

IN THE CHANCERY COURT FOR LEWIS COUNTY
AT HOHENWALD, TENNESSEE

IN RE:

SENTINEL TRUST COMPANY)
)
)
)
)

No. 4781

10:31
AM

FILED

AUG 23 2004

PM

JANET WILLIAMS, CLERK & MASTER
BY: Helena Wix D.C.

ORDER APPROVING SEPTEMBER BOND PAYMENTS

This cause came on to be heard on Monday, August 23, 2004, on the petition of the Commissioner of the Tennessee Department of Financial Institutions, as Commissioner-in-possession of Sentinel Trust Company ("Sentinel"), for approval of payments due September 1, 2004 to certain bondholders, as set forth in the Commissioner's petition. Based upon Commissioner's petition and exhibits in support thereof, the evidence presented at the hearing, the statements of counsel, the absence of any opposition to the petition, the entire record in this matter, and the applicable law, this Court finds that the Commissioner's petition is well-taken and should be granted,

IT IS THEREFORE, ORDERED, ADJUDGED AND DECREED that:


The Commissioner-in-Possession of Sentinel Trust Company is authorized to pay the September 1, 2004 payments on the bond issues as set forth in the Commissioner's petition.

145078 (Tenn. Ct. App.); Robbins v. Life Insurance Company, 89 S.W. 2d 340, 341 (Tenn. 1936).

It is THEREFORE ORDERED and DECREED that Chancellor's motion to transfer property and records to its successor trustee is denied. Moreover, Chancellor's purported transfer to the Bank of Oklahoma is voided. The Commissioner is directed pursuant to the statute to take the necessary steps to terminate all fiduciary positions as soon as practical, including transferring fiduciary accounts to another qualified corporate fiduciary as determined by the Commissioner.

It is so ORDERED.

Entered this 16 day of August, 2004.


R.E. LEE DAVIES
CHANCELLOR